**Successful worldwide: TÜV Rheinland with double-digit growth, strengthening market position**

High demand for quality and safety / Increased revenue and operating result / More employees / Investments in acquisitions, future laboratories and AI / Significant company growth over ten years under CEO Michael Fübi / [www.tuv.com](http://www.tuv.com)

**Cologne, April 14, 2025.** TÜV Rheinland succeeded in maintaining its growth in 2024.The inspection and testing group with global operations increased its revenue to 2.71 billion euros. This represents an 11.2 percent increase year-over-year (2023: 2.44 billion euros). At 52.4 percent, business outside Germany accounted for more than half of total revenue. Internationally, TÜV Rheinland once again recorded its highest growth in the regions of India, the Middle East and Africa (IMEA) and Greater China. The size of its workforce also grew significantly. At the end of 2024, 25,900 employees worked for TÜV Rheinland worldwide (previous year: 23,335) – distributed across all continents (equivalent to 23,920 FTE), with 16,400 of these (63.3 percent) outside Germany.

**New services, new laboratories, numerous acquisitions**

“In spite of economic and political uncertainties in many regions of the world, TÜV Rheinland’s business has developed very successfully. In 2024, our employees once again helped significantly to make the world a safer place. We expanded our service offering, opened new laboratories and invested in the acquisition of companies,” Dr.-Ing. Michael Fübi, CEO of TÜV Rheinland AG, remarked presenting the group’s results for 2024. The operating result (EBIT) for the 2024 financial year totaled to 214.8 million euros (previous year: 103.9 million euros), exceeding 200 million euros for the first time. Without taking special effects into account, earnings (adjusted EBIT) amounted to 225.4 million euros. This represents a 23.3 percent increase year-over-year (174.2 million euros). The adjusted EBIT margin for 2024 stood at 8.3 percent (2023: 7.1 percent).

“We achieved significant growth across all key indicators of financial performance in 2024. We thus created a very solid foundation to continue to grow profitably in the future and to be able to invest in our future,” observed Philipp Kortüm, Chief Financial Officer of TÜV Rheinland AG. Equity at TÜV Rheinland was significantly higher, increasing by 122.9 million euros to finish the year at 754.2 million euros. The equity ratio in the reporting year was thus 26.3 percent (2023: 25.1 percent). Cash flow from operating activities totaled to 283 million euros, which was 39.2 percent higher than the previous year (203.3 million euros).

**Largest acquisition in the company’s history**

TÜV Rheinland made considerable investments in acquisitions again in 2024. For example, TÜV Rheinland acquired Safetec, the leading provider of risk-management services in Norway. Its purchase of Bilprovningen, one of Sweden’s leading providers of vehicle and machinery inspections, was the largest acquisition in the company’s history. There were five other acquisitions as well, including in China and Germany. TÜV Rheinland had already acquired ten firms in 2023. “TÜV Rheinland has acquired a total of 17 companies over the past two years. This has strengthened our market position. We are going to remain active in consolidating the global inspections business in the future,” Michael Fübi added.

**Enabling progress through investments and new services**

TÜV Rheinland’s investment in its own locations and technical equipment in 2024 kept up with the high level of previous years. It invested a total of 86.1 million euros (previous year: 87.9 million euros), for example in large laboratories in Taicang and Shenzhen in China. This is where the company’s specialists test innovative batteries, along with smart electrical and electronic products, photovoltaic modules and automotive electronics. “We are paving the way for technological progress by making it safe. This can be seen not only in our laboratory investments but also in newly developed services for hydrogen generation and certification, for example, and in the area of Artificial Intelligence, or in how we accompany the automobile industry on its way to automated driving,” Michael Fübi explained.

The sustainability services business – Environmental, Social and Governance (ESG) – was an important pillar for TÜV Rheinland once again. The company generated revenue of around 650 million euros with ESG services (previous year: 595 million euros). These services include inspections in the energy sector, such as photovoltaics or hydrogen, but also numerous continuing education courses. “Our clients make significant investments in sustainability topics. We aspire to assist them with this in the best way possible,” Michael Fübi emphasized.

TÜV Rheinland was also successful in achieving its own sustainability goals in 2024. For example, TÜV Rheinland received a gold-level rating by EcoVadis, the world’s leading provider of sustainability rankings. Steps toward sustainable purchasing and greater occupational health and safety had a positive impact here. As one example, TÜV Rheinland was able to significantly reduce the lost-time injury rate by 12 percent versus the previous year.

**Focus on Artificial Intelligence**

TÜV Rheinland is working diligently on the coming changes for businesses due to increasing use of Artificial Intelligence (AI). This also includes the question of how AI can be used securely, both at TÜV Rheinland itself and with its clients. TÜV Rheinland offers its employees extensive training in AI topics, for example. The company has also created a number of additional positions for AI. “Progress in AI is possible thanks to regulations and standardization, along with the relevant audits offered by independent third parties like us. After all, AI technology has to be secure to gain social acceptance,” Michael Fübi added. “That is why it is extremely important for us to prepare our employees and managers for the use of AI and to anticipate possible use cases early on. We want to be at the forefront of AI audits.”

**Michael Fübi, CEO since 2015: on a consistent growth path**

Michael Fübi became CEO of TÜV Rheinland AG ten years ago, on January 1, 2015. During this time, the company has established itself among the world’s ten largest providers of testing and inspection services as it pursues a consistent growth path, both in its home market of Germany and internationally. This is reflected, for example, in the 33 percent increase in the number of employees during this period, from 19,480 to 25,900. At 2.71 billion euros, revenue in 2024 was around 57 percent higher than in 2014 (1.73 billion euros). Profit (EBIT) increased by 95 percent in the same period, from 110.2 million euros to 214.8 million euros, and the EBIT margin was 7.9 percent in 2024, 1.5 percentage points higher than in 2014 (6.4 percent).

**2025 off to a strong start**

TÜV Rheinland made a successful start to 2025. In the first three months of January through March alone, the Group recorded revenue growth of around 14 percent. “TÜV Rheinland is thus in a good and very solid position. We anticipate significant growth again in 2025 – for a world where today and tomorrow are always safe and sustainable,” Michael Fübi noted.

For more information, please refer to our Sustainability and Financial Report at [www.tuv.com/corporatereport](http://www.tuv.com/corporatereport).

*150 years of making the world a safer place: TÜV Rheinland is one of the world's leading providers of testing and inspection services, with annual revenues of over 2.7 billion euros and approximately 26,000 employees in more than 50 countries. Its highly qualified experts test technical systems and products, enable innovation, and assist companies in their transition toward greater sustainability. They train professionals across numerous fields and certify management systems to international standards. With exceptional expertise in areas such as mobility, energy supply, infrastructure, and beyond, TÜV Rheinland provides independent quality assurance—not least for emergent technologies such as green hydrogen, artificial intelligence and autonomous driving. In doing so, TÜV Rheinland contributes to a safer and better future for everyone.*

*Since 2006, TÜV Rheinland has been a signatory to the UN Global Compact, which promotes sustainability and combats corruption.*

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